

EXHIBIT 12

To: Freeland, Kirby

Cc: Daly, Janet; Raweewan

Subject: Re: Flatiron Hotel (1141 Realty Owner LLC)

Kirby, Tim Teague referred your name as my contact for the cash management sweeps and to add my CFO to emails concerning our account. Since I travel quite often it becomes difficult to open secure emails sent from your cmscashmanagement. I have used the Voltage Mail app in the past but for some reason I am unable to open them on my new iPhone 6. I would like to have Raweewan my CFO who I have included on this email to be cc'd on all future emails to 1141 Realty Owner LLC until further notice.

With regards to cash sweeps please call me at 917-375-3259 to discuss.

Thank you

Jagdish Vaswani

1141 Realty Owner LLC

Managing Partner

On Sep 11, 2015, at 11:26 AM, <tim.teague@wellsfargo.com><tim.teague@wellsfargo.com> wrote:

RE: Loan 300571303

Jay - As follow-up to our conversation, I am willing to waive the Sept 2015 late charges if the borrower does the following:

- I need you to send me a signed certified statement stating the Borrower understands its obligations under the Loan Documents to deposit all property cash flows into the Clearing Account and that the borrower will immediately begin complying with this requirement for the duration of the life of the loan.
- I need to receive a copy of the Credit Card Instruction Notice (See Section 4 and Exhibit B of the Cash Management Agreement) the Borrower has sent to its credit card processor instructing all credit card receipts to be sent directly to the Clearing Account.
- The account activity for the Clearing Account, during the October 2015 payment collection period should evidence the Borrower's compliance with the Loan Documents' requirement to have all property cash flows run through the Clearing Account.

Please note the arrangement above is a one time accommodation to the Borrower done at the sole discretion of the Lender. If the Borrower continues to circumvent the loan document's cash management provisions or future late payments result, we will likely charge late charges and/or default interest.

With regards to the other matters we discussed during our call, interim sweeps from the Cash Management Account to the Borrower for opx and the addition of an your secretary's email to the Cash Management Shortfall notices, I would encourage you to reach out to Kirby Freeland. I have included his email above. I briefly spoke to Kirby about both items. With respect to the first item (interim opx funding sweeps), he would need to know the frequency you would be looking for such sweeps to determine if he can accommodate your request and what if any additional fees adding sweeps would require. With the second issue, he may need you to fill out a revised Certificate of Authority giving permission from you for the 1141realtyowner@gmail.com address to be added to receive information regarding your account.

Tim Teague

Asset Manager

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<https://www.wellsfargo.com/com/financing/real-estate/commercial-mortgage-servicing/access>

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